

# Senate Amendment 3010

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1 1 Amend Senate File 97 as follows:  
1 2 #1. Page 5, by striking lines 5 and 6 and  
1 3 inserting the following:  
1 4 <Sec. \_\_\_\_\_. Section 321.50, subsection 6, Code  
1 5 2003, is amended to read as follows:  
1 6 6. Any person obtaining possession of a  
1 7 certificate of title for a vehicle not already subject  
1 8 to a perfected security interest, except new or used  
1 9 vehicles held by a dealer or manufacturer as inventory  
1 10 for sale, who purports to have a security interest in  
1 11 such vehicle shall, within ~~thirty three hundred sixty=~~  
1 12 ~~five~~ days from the receipt of the certificate of  
1 13 title, deliver such certificate of title to the county  
1 14 treasurer of the county where it was issued to note  
1 15 such security interest and, if such person fails to do  
1 16 so, the person's purported security interest in the  
1 17 vehicle shall be void and unenforceable and such  
1 18 person shall forthwith deliver the certificate of  
1 19 title to the county treasurer of the county where it  
1 20 was issued. If no security interest has been filed  
1 21 for notation on the certificate of title, the  
1 22 certificate shall be mailed by the treasurer to the  
1 23 owner of the vehicle. For purposes of determining the  
1 24 commencement date of the ~~thirty-day three-hundred=~~  
1 25 ~~sixty-five-day~~ period provided by this subsection, it  
1 26 shall be presumed that the purported security interest  
1 27 holder received the certificate of title on the date  
1 28 of the creation of the holder's purported security  
1 29 interest in the vehicle or the date of the issuance of  
1 30 the certificate of title, whichever is the latter.  
1 31 Any person collecting a fee from the owner of the  
1 32 vehicle for the purpose of perfecting a security  
1 33 interest in such vehicle who does not cause such  
1 34 security interest to be noted on the certificate of  
1 35 title by the county treasurer shall remit such fee to  
1 36 the department of revenue and finance of this state.  
1 37 This subsection is repealed effective July 1,  
1 38 2004.>  
1 39 #2. Page 12, by inserting after line 1 the  
1 40 following:  
1 41 <3. The sections of this Act amending section  
1 42 321.24, subsection 3, section 321.45, subsection 2,  
1 43 paragraph "a", and section 321.50, subsections 1, 2,  
1 44 and 3, take effect July 1, 2005.>  
1 45 #3. By renumbering as necessary.  
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1 49 RICHARD F. DRAKE  
1 50 STEVEN H. WARNSTADT  
2 1 JOHN PUTNEY  
2 2 SF 97.301 80  
2 3 dea/cf